

FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Background. On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Request for comment on information collection proposals

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected; and

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before February 8, 2008.

ADDRESSES: You may submit comments, identified by FR 28: OMB No. 7100-0181; or Reg H-5 OMB No. 7100-0261 by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include docket number in the subject line of the message.
- FAX: 202/452-3819 or 202/452-3102.
- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters should send a copy of their comments to the OMB Desk Officer by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503 or by fax to 202-395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission including, the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/boarddocs/reportforms/review.cfm> or may be requested from the agency clearance officer, whose name appears below.

Michelle Shore, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal to approve under OMB delegated authority the extension for three years, with revision, of the following reports:

Report title: Application for Employment with the Board of Governors of the Federal Reserve System

Agency form numbers: FR 28, FR 28s, FR 28i

OMB control number: 7100-0181

Frequency: On Occasion

Reporters: Employment applicants

Annual reporting hours: 3,558 hours

Estimated average hours per response: FR 28: 1 hour; FR 28s: 1 minute; FR 28i: 5 minutes

Number of respondents: FR 28: 3,500; FR 28s: 2,000; FR 28i: 300

General description of report: This information collection is required to obtain a benefit (sections 10(4) and 11(1) of the Federal Reserve Act (12 U.S.C. 244 and 248(1)).

Information provided will be kept confidential under exemption (b)(6) of the Freedom of Information Act (FOIA) to the extent that the disclosure of information “would constitute a clearly unwarranted invasion of personal privacy.” 5 U.S.C. § 552(b)(6).

Abstract: The Application collects information to determine the qualifications and availability of applicants for employment with the Board. The Application collections information on education and training, employment record, military service record, and other information since the time the applicant left high school.

Current Actions: The Federal Reserve proposes to revise the Application for Employment with the Board of Governors of the Federal Reserve System (FR 28) by (1) deleting the social security number question, (2) expanding the country of citizenship

question in the case of non-citizens, (3) adding several criminal background questions, (4) expanding the Notes section to provide more detail about an applicant's rights and responsibilities, and (5) revising the confidentiality status for and treatment of certain information¹ provided on the Application. Board staff also proposes to revise the FR 28i by (1) modifying the areas of interest, (2) adding a more detailed section on software packages used by the candidate, (3) adding a section for the candidate's career objectives, and changing the rating scale format of the survey.

Proposal to approve under OMB delegated authority the extension for three years, without revision of the following report:

Report title: Recordkeeping Requirements Associated with the Real Estate Lending Standards Regulation for State Member Banks

Agency form number: Reg H-5

OMB control number: 7100-0261

Frequency: Aggregate report, quarterly; policy statement, annually

Reporters: State member banks

Annual reporting hours: 17,960 hours

Estimated average hours per response: Aggregate report: 5 hours; Policy statement: 20 hours

Number of respondents: Aggregate report: 888; Policy statement: 10

General description of report: This information collection is mandatory (12 U.S.C.

1828(o)) and is not given confidential treatment. However, information gathered by the Federal Reserve during examinations of state member banks would be deemed exempt

¹ For example, the release of information such as an applicant's date of birth, address, phone number, and personal information regarding any references provided would likely constitute a clearly unwarranted invasion of personal privacy, and would be kept confidential. However, the release of information such as the educational and professional qualifications of applicants would not likely constitute a clearly unwarranted invasion of personal privacy, and would not be kept confidential.

from Freedom of Information Act (FOIA) disclosure by exemption 8 of FOIA. 5 U.S.C. § 552(b)(8).

Abstract: State member banks must adopt and maintain a written real estate lending policy. Also, banks must identify their loans in excess of the supervisory loan-to-value limits and report (at least quarterly) the aggregate amount of the loans to the bank's board of directors.

Board of Governors of the Federal Reserve System, December 4, 2007.

(signed)

Jennifer J. Johnson,
Secretary of the Board.